

CONDOMINIUM AND COMMUNITY ASSOCIATION PROVISIONS

AMENDMENTS

_____ proposes the following amendments:

1. *Page 2, Lines 49 through 53:*

49 (4) (a) Subject to Subsection 57-8-37(6), {if} [any] a {unit owner fails or refuses to pay an
50 ~~assessment when due, that amount constitutes a lien on the interest of the owner in the~~ unit owner's
failure to pay an assessment on a unit constitutes a lien on the
51 ~~{property}~~ unit in the unpaid amount and a transfer in trust of the owner's interest to a trustee
qualified under Section 57-1-21 to secure payment of the unpaid amount, and {+} upon {+}
the recording of a notice of that lien a [by the manager or management committee
52 it] ~~{is evidence of the lien, which is a lien upon the unit owner's interest in the property}~~ [prior
53 to] ~~{before}~~ the lien has priority over all other liens and encumbrances, recorded or unrecorded,
except:

2. *Page 2, Lines 57 through 58:*

59 [~~such~~] the notice is recorded [~~which~~] that by law [~~would be a lien prior to~~] ~~{are liens before a}~~ have
priority over
60 subsequently recorded {+} encumbrances {+} ~~{encumbrance}~~.

3. *Page 3, Lines 70 through 75:*

70 [~~(b)~~] (c) (i) The lien for nonpayment of an assessment may be enforced by {+} sale or {+}
71 foreclosure of the unit owner's interest by the manager or management committee.
72 (ii) The {+} sale or {+} foreclosure under Subsection (4)(c)(i) shall be conducted in the same
73 manner as foreclosures {+} in deeds of trust or {+} ~~{of}~~ mortgages {+} or in any other
manner permitted by
74 law {+} .
75 [~~(c)~~] (d) (i) In any foreclosure {+} or sale {+}, the unit owner shall pay the costs and expenses

4. *Page 3, Line 82:*

82 committee may bid [in] on the unit at foreclosure {+} or other sale {+} and hold, lease, mortgage, or

5. *Page 6, Line 172:*

(9) In a trust under Subsection (4)(a):
(a) the unit owner is the trustor of the trust;

(b) the association is the beneficiary of the trust;

(c) the trustor and the beneficiary have all rights, obligations, and limitations provided in Sections 57-1-19 through 57-1-32;

(d) the association may appoint or substitute a trustee at any time, as provided in Section 57-1-22;
and

(e) upon the appointment or substitution of a trustee, the trustee has all rights, obligations, and limitations provided in Sections 57-1-19 through 57-1-32.

172 ~~{(9)}~~ (10) Remedies provided in this section, by law, or in equity are not considered to be

6. *Page 7, Lines 194 through 195:*

194 (1) (a) ~~{If an owner fails or refuses to pay an assessment when due, that amount}~~ A unit
 owner's failure to pay an assessment on a property
195 constitutes a lien in the unpaid amount on the interest of the owner in the property and a transfer in
 trust of the owner's interest to a trustee qualified under Section 57-1-21 to secure payment of the
 unpaid amount .

7. *Page 7, Line 207:*

207 ~~[(b) Upon the recording]~~ (c) Recording of the notice of lien ~~[by the manager or board of~~

8. *Page 7, Line 209:*

209 unit owner's interest in the property ~~[prior to]~~ ~~{before}~~ with priority over all other liens and
 encumbrances, recorded

9. *Page 8, Lines 218 through 223:*

218 (2) (a) The manager or board of directors may enforce a lien described in Subsection
219 (1) by {+} sale or {+} foreclosure of the owner's interest.
220 (b) The {+} sale or {+} foreclosure described in Subsection (2)(a) shall be conducted in the
221 same manner as foreclosures {+} in: (i) {+} ~~{of}~~ mortgages~~[-or]~~ {-} :
 (ii) deeds of trust; or
 (iii) any other manner permitted by law.
222 ~~[(ii) any other manner permitted by law.]~~
223 (3) In a {+} sale or {+} foreclosure described in Subsection (2)(a), the owner shall pay:

10. *Page 8, Line 228:*

228 (a) bid at a {+} sale or {+} foreclosure described in Subsection (2)(a); and

11. *Page 8, Line 229:*

(b) hold, lease, mortgage, or convey the lot that is subject to the lien.

(5) In a trust under Subsection (1)(a):

(a) the property owner is the trustor of the trust;

(b) the association is the beneficiary of the trust;

(c) the trustor and the beneficiary have all rights, obligations, and limitations provided in Sections 57-1-19 through 57-1-32;

(d) the association may appoint or substitute a trustee at any time, as provided in Section 57-1-22;
and

(e) upon the appointment or substitution of a trustee, the trustee has all rights, obligations, and limitations provided in Sections 57-1-19 through 57-1-32. =